

Recreational Vehicles (RVs) Batteries Market is Likely to Grow at a CAGR of 5.1% Through 2030 | USD 0.69 Billion

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 14, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Recreational Vehicles (RVs) Batteries Market by Battery Type, Voltage Range, and Sales Channel: Global Opportunity Analysis and Industry Forecast, 2021–2030,"

The global [recreational vehicles batteries market](#) was valued at \$0.43 billion in 2020, and is projected to reach \$0.69 billion by 2030, registering a CAGR of 5.1%. Asia-Pacific was the highest revenue contributor, accounting for \$0.15 billion in 2020, and is estimated to reach \$0.24 billion by 2030, with a CAGR of 4.9%. North America is estimated to reach \$0.26 billion by 2030, at a significant CAGR of 6.4%.

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The growth of the global [recreational vehicles \(RVs\) batteries industry](#) is driven by surge in electrification activities to minimize the carbon footprints, and change in outlook of the recreational activities. Lead acid-based recreational vehicles (RVs) batteries has witnessed leading market share owing to its cost effectiveness along with operational effectiveness. However, lithium based batteries are expected to witness lucrative growth opportunities during the forecast period owing to high battery density and improved battery capacity. In addition, market participants are entering into long term agreements and contracts with recreational vehicle manufacturers to gain competitive advantage in the global market. Asia-Pacific dominated the recreational vehicles (RVs) batteries market in the year 2020. In addition, U.S., China, and Canada are expected to witness as emerging countries in the global recreational vehicles (RVs) batteries market. The global recreational vehicles (RVs) batteries market is a fairly fragmented market with several number of players holding majority of share.

The spread of the COVID-19 pandemic has negatively impacted the global recreational vehicles (RVs) batteries market. The outbreak of the COVID-19 virus led to a complete shutdown of battery manufacturing and distribution organizations located across the globe is hampering the production of lithium-ion batteries. The supply chain disruptions have forced the major global lithium-ion battery manufacturers to shift a portion of their supply chains out of China in response to pandemic related shutdowns. The decline in production and sales activities created

a revenue crunch for major global recreational vehicle battery vendors in the first quarter of 2020.

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By battery type, the lithium batteries segment is expected to register significant growth during the forecast period.

By voltage range, the 12 volt segment is projected to lead the global market in terms of market share by the end of the forecast period.

By sales channel, the aftermarket segment is projected to lead the global market, in terms of market share, by the end of the forecast period.

By region, Asia-Pacific dominated the global recreational vehicles (RVs) batteries market in 2020 in terms of market share.

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Lead Acid Batteries
Lithium Batteries
Others

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Less than 12 Volt
12 Volt
More than 12 Volt

□ □□□ □□□□□□ :

OEM
Aftermarket

□ □□□□□ :

North America

Europe
Asia-Pacific
LAMEA

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